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ments as federal or municipal bonds. Securities of corporations the bonds of which are made a legal investment for savings banks should also be exempted from the operations of the law.

An examination of these two drafts and of those patterned upon the Kansas law will show the difference in theory upon which they proceed. The former recognize that investments are risks taken by the individual and there must be no attempt on the part of the State to guarantee them or pass upon the question of "reasonable profit or return." Moreover the business of regulation must be largely informational and a license to do business ought not to be required. There must also be an appeal from the action of the commission to an administrative board or to the courts. The latter declare that all securities sold within the State (with various exceptions such as government bonds and stocks of going utility concerns) must be approved by state authorities, that they should show a probable return upon the investment, and that the commissioner's decision is final, in short that stock selling concerns shall be supervised in exactly as strict a manner as are banks and trust companies.

It should be noted that within the last few weeks the Kansas law has been amended (Senate no. 485) to include companies selling land, making it incumbent upon them to show that the land held for sale is good and capable of development and that the improvements advertised have really been made. Provision is also made for licensing reputable investment brokers requiring only that they make a report each month of their sales and that they declare the sort of stocks and securities they have for sale. The state charter board is now associated with the bank commissioner in determining whether or not a company is to be allowed to sell securities in Kansas.

C. A. DYKSTRA.

**County Legislation:** Special legislation affecting counties has been on the increase in recent years. Such legislation has to do with the organization of the counties, with salaries of county officers, with financial and administrative powers. In order to remove the evils of special legislation, two methods, following the trend of municipal legislation, have begun to be employed. One of these methods is the application of the principle of "home rule" for counties which allows the voters of the county to determine their own form of government. This principle has been adopted in the State of California. The second method is to have a general county law with classification of

counties which shall allow for differences in number of officers and salaries according to the needs of the several counties.

Montana in an act passed in 1907 and amended in 1913 has provided for such classification of counties and an enumeration of county officers together with the compensation of such officers in the various classes. The county officers whose duties and responsibilities vary most in the different counties of the State are; the treasurer, sheriff, assessor, auditor, county clerk, clerk of the district court, county attorney and superintendent of schools. The law divides the counties of the State into eight classes on the basis of population and provides for different salaries, for the eight county officers mentioned, in the different classes.

Thus county treasurers receive salaries varying from \$1500 in the eighth class to \$3500 in the first class; sheriffs from \$1800 to \$4500; assessors \$1000 to \$3000; county clerks from \$1200 to \$3500; clerks of the district court from \$1200 to \$3500; county attorneys from \$1000 to \$3000; superintendents of schools from \$600 to \$2000. County auditors not found in the sixth, seventh, and eighth classes, vary from \$1750 in the fifth class to \$2500 in the first class. Such classification and general law relating to county officials relieves the legislature of a large amount of local legislation which biennially recurs where there is no such general law.

County legislation is not only feeling the effects of municipal experience in working out methods for the discontinuance of special legislation, but it is also being influenced by the newer methods of municipal organization, especially that of the commission form. This is seen not merely in the fact that Denver coterminous with Denver county has recently adopted the commission plan, but in the fact that Wisconsin after having passed a general law for the establishment of the commission form of government for such cities as may choose to adopt the provisions of the law, is now considering the passage of a law which shall provide for an optional commission plan of government for all counties except those which have two hundred and fifty thousand population or more. Milwaukee county alone would come under the exception.

The bill provides that upon petition of  $12\frac{1}{2}$  per cent of the voters, based upon the vote for the office of governor at the last election, there shall be held a special election on the succeeding first Tuesday of April, to submit to the voters the question of the adoption of the commission plan. The petition must be signed by electors in at least

five towns, cities or villages, in the county and must be filed with the county clerk at least forty days prior to the time of the special election.

A majority of those voting upon the question voting affirmatively is sufficient to adopt the provisions of the law. If a majority are opposed the question can not be submitted again for two years. For counties voting to adopt the commission form of government and having an assessed valuation of \$25,000,000 or over the law provides that there shall be a board of five commissioners to be known as county commissioners to take the place of the county board of supervisors. In counties having an assessed valuation of less than \$25,000,000 the law provides that the board of commissioners shall consist of three commissioners. The county commissioners are to be elected from single member districts in the county, but these districts must be of contiguous territory and no town or city ward may be divided. The commissioners are to be elected, in counties where there are five, one for one year, one for two years, one for three years, one for four years and one for five years in the respective districts numbered 1, 2, 3, 4 and 5, and thereafter, and at the expiration of their respective terms, one commissioner is to be elected for five years.

In counties having three commissioner districts, the commissioner of district number one is elected for one year, district number two for two years, and district number three for three years, and thereafter, and at the expiration of their respective terms there is to be elected one commissioner for a period of five years.

The board elects its own chairman. The county clerk is made the clerk of the county commissioners.

The commissioners receive a compensation of five dollars per day for actual services but may receive pay for not more than forty days within a given year.

The board is required to hold regular bi-monthly meetings and such special meetings as may be called by the clerk upon request of the chairman or a majority of the commissioners. Any county having operated under the plan may upon petition after a period of six years hold an election to determine whether the plan shall be continued or whether there shall be a return to the board of supervisors system.

In Michigan the legislature of 1913 has conferred larger administrative and legislative powers upon the county board which is in that State the board of supervisors representing the towns of the county.

By the new law the board of supervisors will have power upon a

three-fifths vote of the board to divide or alter in its bounds any township, or erect a new township, or organize or consolidate townships upon application to the board of at least twelve freeholders in each of the townships to be effected by the division, and upon being furnished with a map of all the townships effected showing the proposed alterations. If the board grants the application a copy of the map and a certified statement of the action is filed in the office of the clerk of the county; and also a certified statement of the action is filed with the secretary of state who shall have the same published with the laws of the next legislature. The board of supervisors are also empowered to submit to a vote of the electors of the county a proposition to issue bonds or to levy a tax to pay any indebtedness or judgment due on the part of the county to the State.

There is a bill before the New Hampshire legislature, which if adopted, will aid in shortening the ballot for county officers in that State. This bill is one that provides for a change in the method of electing county commissioners. Instead of the election of all three commissioners every two years, the proposed law, following the method in Maine, provides for the election of one commissioner biennially and for a term of six years.

FRANK A. UPDYKE.

**Inheritance Tax Law of Indiana:** The State of Indiana, at the session of the general assembly just closed, instituted a far-reaching and salutary reform in her fiscal system by enacting a law imposing a tax on the transfer of real and personal property. During the last few years the subject of the taxation of inheritances has claimed the attention of our ablest economists, and has been successively adopted by our most important commonwealths. Prior to 1913, inheritance tax laws were in operation in thirty-nine States, and in every northern State except Rhode Island and Indiana. As an economical, convenient and scientific form of taxation, the inheritance tax has achieved an increasing and well-merited popularity, and within the last five years twenty-four States have either passed such laws or amended existing laws by the incorporation of more scientific provisions, designed to provide for the classification of heirs, the extensive introduction of progressive schedules of rates, the general raising of rates, the general lowering of the property exemptions granted to direct heirs, and the progressive application of the tax to both personal and real property. As a revenue producer the law has proved abundantly successful.